

(Washington, D.C.) Congressman Tim Ryan released the following statement today in response to the Bush Administration's request for a \$700 billion bailout for the financial industry:

"I will not vote for a blank check to bailout Wall Street bankers. Any legislation must have vastly increased oversight and regulation of the financial services industry, prohibitions on excessive executive compensation, relief for homeowners facing foreclosure, and prohibitions on taxpayer money going to foreign banks.

"More importantly, every American should be outraged that the Bush Administration and the Republicans in Congress continually block small increases for education funding, expanded health care and increased middle-class tax cuts on the grounds that we can't afford them, yet when it's time to bailout the big money people on Wall Street, there's no time to spare and no check too large. If only we could get this kind of timely attention for gas prices, consumer protections and other initiatives that benefit average Americans.